

# Travel: Quarterly Statement Q4 2021

February 2022

**Table of Contents** 

# INTRODUCTION

Scope Key findings

## Q4 2021 TRAVEL UPDATE

Updated forecast for travel: marginal upgrade but still dark clouds Global view: ongoing painful recovery over the long term Regional variations in speed of recovery led by Australasia Majority of countries enjoy upgrades led by China 95 countries suffer downgrades in Q4 Omicron variant throws recovery slightly off course Travel bans and restrictions remain widespread Flare-up of tensions between Russia and NATO over Ukraine 5G rollout painful for US airlines Asia in the doldrums as opening up proves hard to do Novak Djokovic anti- vaxx stance dents Australia's e-reputation China looks forward to the Winter Olympics COP26 sets climate action in motion for tourism Inflation - scourge for airlines, businesses and consumers Booking goes on an acquisition spree to shore up capabilities Light and flexible approach required to adapt to dynamic changes

#### Q4 2021 MACROECONOMIC UPDATE

Delta variant and supply constraints tempered economic recovery Forecast risks remain tilted to the downside Real GDP annual growth forecasts and revisions from last quarter, AE Real GDP annual growth forecasts and revisions from last quarter, EMDE COVID-19 scenarios summary

### ABOUT OUR INDUSTRY FORECAST MODEL

Euromonitor International and COVID-19: forecasts and analysis Travel COVID-19 data and reporting timeline About Euromonitor International's Travel Forecast Model Travel Forecast Model applications Growth decomposition explained Significance and applications for growth decomposition Key applications for Travel Forecast Model

# About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/travel-quarterly-statement-q4-2021/report.